

Schedule M: Accounting Adjustments

Annual capital vs. expense accts

	Total	1986	1987	1988
Dev.Costs Expensed to Oper.Exp.(A[19])				
Const.Fin.Expensed to Debt Service	8275			8275
Oper.Exp.Capitalized	-1932			-1932
Ground Rent Capitalized	-409			-409
Perm.Fin.Int.Capitalized	-1784			-1784
Total	4151			4151